

1 SENATE BILL 53

2 **48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

3 INTRODUCED BY

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10 AN ACT

11 RELATING TO ECONOMIC DEVELOPMENT; ENACTING THE TECHNOLOGY  
12 DEVELOPMENT ACT; CREATING THE TECHNOLOGY DEVELOPMENT AUTHORITY;  
13 CREATING A FUND; REPEALING AND ENACTING SECTIONS OF THE NMSA  
14 1978; MAKING APPROPRIATIONS.

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16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

17 Section 1. SHORT TITLE.--This act may be cited as the  
18 "Technology Development Act".

19 Section 2. DEFINITIONS.--As used in the Technology  
20 Development Act:

21 A. "authority" means the technology development  
22 authority;

23 B. "department" means the economic development  
24 department; and

25 C. "fund" means the technology development fund.

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1           Section 3. TECHNOLOGY DEVELOPMENT AUTHORITY--MEMBERS.--

2           A. The "technology development authority" is  
3 created and is administratively attached to the department.

4           B. The authority shall consist of the following  
5 nine voting members:

6                   (1) the governor's science advisor or the  
7 science advisor's designee;

8                   (2) the secretary of economic development or  
9 the secretary's designee;

10                   (3) the state investment officer or the  
11 officer's designee; and

12                   (4) six members appointed by the governor who  
13 shall represent the following:

14                           (a) a research university;

15                           (b) a national laboratory;

16                           (c) the venture capital sector;

17                           (d) two business sectors; and

18                           (e) a research park.

19           C. The governor shall appoint the chair of the  
20 authority from among the members.

21           D. The authority shall meet at the call of the  
22 chair or when four voting members submit a request in writing  
23 to the chair, but not less than four times in a calendar year.  
24 A majority of members constitutes a quorum for the transaction  
25 of business. The affirmative vote of at least a majority of a

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1 quorum shall be necessary for an action to be taken by the  
2 authority.

3 E. Each member of the authority appointed by the  
4 governor shall be appointed to a two-year term. Vacancies  
5 shall be filled by appointment by the governor for the  
6 remainder of the unexpired term.

7 F. Members of the authority appointed by the  
8 governor may receive per diem and mileage as provided for  
9 nonsalaried public officers in the Per Diem and Mileage Act and  
10 shall receive no other compensation, perquisite or allowance.

11 Section 4. AUTHORITY--DUTIES.--The authority shall:

12 A. develop a business plan, including metrics for  
13 success;

14 B. define targeted areas for development;

15 C. develop marketing approaches for targeted areas;

16 D. administer the fund pursuant to the Technology  
17 Development Act;

18 E. integrate federal and other investments into  
19 efforts of the authority;

20 F. employ an executive director and other personnel  
21 as appropriate;

22 G. set performance standards for management of  
23 operations;

24 H. track progress and accomplishments of funded  
25 projects;

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1 I. appoint a technical advisory committee of  
2 subject matter experts; and

3 J. provide quarterly reports to the secretary of  
4 economic development.

5 Section 5. AUTHORITY--POWERS.--The authority may:

6 A. contract for research and development services;

7 B. provide funding for technology enterprise  
8 development pursuant to the Technology Development Act and the  
9 Local Economic Development Act;

10 C. create initiatives to respond to strategic  
11 market opportunities;

12 D. form partnerships with any combination of public  
13 and private organizations, including businesses, universities  
14 and national laboratories; and

15 E. develop, create and commercialize new  
16 intellectual property for the state and encourage new  
17 opportunities for business and increased jobs. Intellectual  
18 property created by an employee or agent of an institution  
19 associated with the authority shall be owned by that  
20 institution. Intellectual property created jointly shall be  
21 owned jointly. If the intellectual property is created using  
22 federal funds, the applicable federal laws and regulations  
23 shall govern the ownership.

24 Section 6. TECHNOLOGY DEVELOPMENT FUND--CREATED.--The  
25 "technology development fund" is created in the state treasury.

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1 The fund shall consist of appropriations and revenues,  
2 royalties and license fees from partners, other income from  
3 investment of the fund and money otherwise accruing to the  
4 fund. All revenue received by the authority from activities  
5 conducted pursuant to the Technology Development Act shall be  
6 deposited into the fund. Money in the fund shall not revert to  
7 any other fund at the end of a fiscal year. The authority  
8 shall administer the fund, and money in the fund is  
9 appropriated to the authority to carry out the provisions of  
10 the Technology Development Act. Money in the fund shall be  
11 disbursed on warrants signed by the secretary of finance and  
12 administration pursuant to vouchers signed by the executive  
13 director of the authority and the secretary of economic  
14 development.

15 Section 7. TEMPORARY PROVISION.--On July 1, 2008:

16 A. all personnel, appropriations, money, records,  
17 equipment, supplies and other property of the technology  
18 research collaborative shall be transferred to the technology  
19 development authority;

20 B. all contracts of the technology research  
21 collaborative shall be binding and effective on the technology  
22 development authority; and

23 C. all references in law to the technology research  
24 collaborative shall be deemed to be references to the  
25 technology development authority.

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